

RAILCAR, Ltd.

Suite 315
1819 Peachtree Road, N.E.
Atlanta, Georgia 30309-1847

(404) 352-6799
Fax (404) 352-6798

19723

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0100862008
RAILCAR

November 21, 1995

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, D.C. 20423

Attn: Mr. Vernon A. Williams
Room 2311

Re: Lease Agreement by and between Railcar, Ltd. and
Holnam, Inc.

Dear Mr. Williams:

Enclosed herewith are two (2) originally executed and notarized copies of a Summary Lease Agreement by and between Railcar, Ltd., a Georgia corporation, as Lessor, and Holnam, Inc., a Michigan corporation, as Lessee. The Lease is for sixty-one (61), used, 100-ton small cube covered hoppers with gravity gates bearing the reporting marks GNAX and car numbers 3001 through 3452, inclusive.

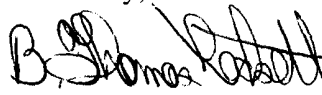
The address of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309

Holnam, Inc. (Lessee)
6211 Ann Arbor Road
Dundee, MI 48131

I would appreciate your recording the enclosed Summary Lease Agreement and returning one (1) copy to me. A check for the filing fee in the amount of \$ 21.00 is enclosed.

Sincerely,



B. Thomas Lockett
Controller

BTL/jfh

Enclosures: (2) Original Copies Of Summary Lease Agreements
Check



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/22/95

Office Of The Secretary

B. THOMAS LOCKETT
RAILCAR LTD.
1819 PEACHTREE ROAD, STE. 315
ATLANTA, GEORGIA 30309

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/22/95 at 10:35AM, and assigned recordation number(s). 19722 and 19723.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100862007)
(0100862008)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19723

**MEMORANDUM OF
LEASE AGREEMENT**

1995

AM

1. This Lease Agreement is made and entered into as of August 15, 1995, by and between Railcar, Ltd., a Georgia corporation, acting as agent for R.S. Equipment Leasing Associates L.P. 1989-A, and Holnam, inc., a Michigan corporation.

2. Railcar, Ltd. agrees to lease to Holnam, Inc. and Holnam, Inc. agrees to and hereby lease from Railcar Ltd., the following:

Sixty-one (61) 100-ton small cube covered hoppers with gravity gates, having AAR Mechanical Designation LO. and bearing the reporting marks and car numbers listed on Attachment A.

3. The address of the parties are as follows:

Railcar, Ltd. (Lessor)
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309-1847

Holnam, Inc.
6211 Ann Arbor Road
Dundee, MI 48131

4. The term of this Lease Agreement is five (5) years terminating on September 1, 2000.

5. The terms and provisions of this Lease Agreement, are more particularly set forth in a Lease Agreement of even date by and between Holnam, Inc. and Railcar, Ltd.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed as of the day and year first above written.

Railcar, Ltd., acting as agent for R S Equipment Leasing
Associates L.P. 1989-A
(LESSOR)

By: Wills L. Pierce
Wills L. Pierce, President

[CORPORATE SEAL]

Holnam, Inc.
(LESSEE)

By: Walter H. [Signature]
Senior Vice President
Traffic & Distribution

[CORPORATE SEAL]

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

On this 14th day of November, 1995, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of the Railcar, Ltd., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jay F. Hardin
Notary Public

Notary Public, DeKalb County, Georgia
My Commission Expires March 30 1999

STATE OF MICHIGAN)
) ss
COUNTY OF MONROE)

On this 7 day of NOVEMBER, 1995, before me personally appeared WALTON H. RICE JR. to me personally known, who being by me duly sworn says that he ~~is~~ is SR. V.P. TRAFFIC & DISTRIBUTION of the Holnam, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen L. Straub
Notary Public

Notary Public, DeKalb County, Georgia
My Commission Expires April 1, 1999

Attachment A

Attachment A to Lease Memorandum dated as of August 15, 1995, by and between Railcar, Ltd. as agent for R.S. Equipment Leasing L.P. 1989-A, and Holnam, Inc. a Michigan corporation.

Sixty-One (61) 100-ton, small cube covered hopper cars with gravity gates.

| <u>Old Mark & Number</u> | | <u>New Mark & Number</u> | | <u>Old Mark & Number</u> | | <u>New Mark & Number</u> | |
|----------------------------------|------|----------------------------------|------|----------------------------------|------|----------------------------------|------|
| GNAX | 3001 | RMGX | 3001 | GNAX | 3423 | RMGX | 3423 |
| GNAX | 3002 | RMGX | 3002 | GNAX | 3424 | RMGX | 3424 |
| GNAX | 3003 | RMGX | 3003 | GNAX | 3425 | RMGX | 3425 |
| GNAX | 3004 | RMGX | 3004 | GNAX | 3426 | RMGX | 3426 |
| GNAX | 3007 | RMGX | 3007 | GNAX | 3427 | RMGX | 3427 |
| GNAX | 3008 | RMGX | 3008 | GNAX | 3428 | RMGX | 3428 |
| GNAX | 3009 | RMGX | 3009 | GNAX | 3429 | RMGX | 3429 |
| GNAX | 3010 | RMGX | 3010 | GNAX | 3432 | RMGX | 3432 |
| GNAX | 3011 | RMGX | 3011 | GNAX | 3433 | RMGX | 3433 |
| GNAX | 3012 | RMGX | 3012 | GNAX | 3434 | RMGX | 3434 |
| GNAX | 3013 | RMGX | 3013 | GNAX | 3435 | RMGX | 3435 |
| GNAX | 3022 | RMGX | 3022 | GNAX | 3436 | RMGX | 3436 |
| GNAX | 3023 | RMGX | 3023 | GNAX | 3437 | RMGX | 3437 |
| GNAX | 3024 | RMGX | 3024 | GNAX | 3438 | RMGX | 3438 |
| GNAX | 3025 | RMGX | 3025 | GNAX | 3439 | RMGX | 3439 |
| GNAX | 3400 | RMGX | 3400 | GNAX | 3440 | RMGX | 3440 |
| GNAX | 3401 | RMGX | 3401 | GNAX | 3441 | RMGX | 3441 |
| GNAX | 3402 | RMGX | 3402 | GNAX | 3442 | RMGX | 3442 |
| GNAX | 3403 | RMGX | 3403 | GNAX | 3444 | RMGX | 3444 |
| GNAX | 3404 | RMGX | 3404 | GNAX | 3445 | RMGX | 3445 |
| GNAX | 3405 | RMGX | 3405 | GNAX | 3446 | RMGX | 3446 |
| GNAX | 3408 | RMGX | 3408 | GNAX | 3448 | RMGX | 3448 |
| GNAX | 3409 | RMGX | 3409 | GNAX | 3449 | RMGX | 3449 |
| GNAX | 3410 | RMGX | 3410 | GNAX | 3450 | RMGX | 3450 |
| GNAX | 3411 | RMGX | 3411 | GNAX | 3451 | RMGX | 3451 |
| GNAX | 3412 | RMGX | 3412 | GNAX | 3452 | RMGX | 3452 |
| GNAX | 3413 | RMGX | 3413 | | | | |
| GNAX | 3414 | RMGX | 3414 | | | | |
| GNAX | 3415 | RMGX | 3415 | | | | |
| GNAX | 3416 | RMGX | 3416 | | | | |
| GNAX | 3418 | RMGX | 3418 | | | | |
| GNAX | 3419 | RMGX | 3419 | | | | |
| GNAX | 3420 | RMGX | 3420 | | | | |
| GNAX | 3421 | RMGX | 3421 | | | | |
| GNAX | 3422 | RMGX | 3422 | | | | |